Amendments to the Claims

1. (Currently amended) A process for producing an aliphatic polyester, comprising: subjecting a cyclic ester containing water in excess of 80 ppm which functions as an initiator or/and a molecular weight-adjusting agent to ring-opening polymerization while controlling a total concentration in a range of above 0.09 mol% and below 2.0 mol% of proton-sources including water, free α-hydroxy carboxylic acid and dimer thereof corresponding to the cyclic ester ~~and proton-source impurities~~ in the cyclic ester so as to provide a desired weight-average molecular weight of resultant aliphatic polyester by varying the content of the water in the cyclic ester, and compounding the resultant aliphatic polyester with a carboxyl group-capping agent.

2. (Original) A production process according to Claim 1, wherein the carboxyl group-capping agent is selected from the group consisting of monocarbodiimides, polycarbodiimides, oxazolines, oxazines and epoxy compounds.

3. (Original) A production process according to Claim 1, wherein the carboxyl group-capping agent is a monocarbodiimide.

4. (Previously presented) A production process according to Claim 1, wherein the total concentration of proton-sources including more than 80 ppm of water is adjusted by adding water to a purified cyclic ester containing at most 60 ppm of water.

5. (Previously presented) A production process according to Claim 1, wherein the total concentration of proton-sources in the cyclic ester is calculated based on a total of hydroxycarboxylic acid compounds and water contained as impurities in the cyclic ester.

6. (Original) A production process according to Claim 5, wherein the hydroxycarboxylic acids comprise an α-hydroxycarboxylic acid and linear oligomer of α-hydroxycarboxylic acid.

7. (Cancelled)

8. (Previously presented) A production process according to Claim 1, wherein the cyclic ester comprises glycolide alone or a mixture of at least 60 wt.% of glycolide and at most 40 wt.% another cyclic monomer copolymerizable with glycolide by ring-opening polymerization.

9. (Previously presented) A production process according to Claim 1, wherein the cyclic ester after adjusting the total concentration of proton-sources therein is melted under heating in the presence of a catalyst and then the molten cyclic ester is subjected to ring-opening polymerization to precipitate a resultant polymer.

10. (Previously presented) A production process according to Claim 9, wherein the cyclic ester after adjusting the total concentration of proton-sources therein is melted under heating in the presence of a catalyst, then the molten cyclic ester is transferred to a polymerization apparatus equipped with a plurality of tubes, and the cyclic ester is subjected to ring-opening polymerization in an air-tight state within each tube.

11. (Original) A production process according to Claim 10, wherein the plurality of tubes comprise tubes having both ends that can be open and closed.

12. (Previously presented) A production process according to Claim 9, wherein the cyclic ester after adjusting the total concentration of proton-sources therein is melted under heating in the presence of a catalyst in a melting vessel, then the molten cyclic ester is subjected to ring-opening polymerization in a reaction vessel equipped with a stirrer, and then a resultant polymer

is once cooled to be solidified and subject to solid phase polymerization below the melting point of the polymer.